

LYNWOOD UTILITY CORPORATION
SUMMARY OF TRA REPORTS

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ASSETS	TRA 2002	Books	Difference
Utility Plant in Service	1,737,491	1,737,490	1
Accum Deprec	(531,864)	(531,864)	0
Net Utility Plant	1,205,627	1,205,626	1
Cash	39,828	39,828	0
Customer Accounts Receivable	41,192	41,192	0
Def Debit (Net of Amortization)	39,233	39,233	0
Closing Cost (Net of Amort)	-	-	-
Def Cost of Rate Increase (Net)	-	-	-
Excess Purchase Price (Net)	365,111	365,111	-
TOTAL ASSETS	1,690,991	1,690,990	1

LIABILITIES AND CAPITAL

Capital			
Common Stock	1,000	1,000	-
Other Paid In Capital	669,721	669,721	0
Retained Earnings	(93,383)	(94,092)	709
Total Capital	577,338	576,628	710
Long-term Debt	-	-	-
Accounts Payable	-	7,608	(7,608)
Accrued Taxes	17,238	18,292	(1,054)
Improvements Payable to LIC	420,982	420,982	0
Operation Payable to LIC	-	-	-
Notes Payable Southern Utility	-	-	-
Contribution In Aid of Construction	560,860	667,480	(106,620)
Total Liabilities	999,080	1,114,362	(115,282)
TOTAL LIABILITIES AND CAPITAL	1,576,418	1,690,990	(114,572)

LYNWOOD UTILITY CORPORATION
INCOME STATEMENT TO TRA

	TRA 2002	Books	Difference
Revenues			
Residential	365,875 00	365,875	(0)
House Sewer Serv Impact	4,250 00	4,250	-
Interest	70 00	70	0
Access Fee Inc		-	-
Developers Adm Fee		-	-
Penalty Charges	4,317 00	4,317	(0)
Total Revenue	374,512 00	374,513	(1)
Operation & Maint Expense	354,313 00	363,228	(8,915)
Depreciation	73,869 00	73,869	(0)
Amortization Expense	-	-	-
Amortization Exp (Def Debits)	19,962 00	19,962	0
Income Taxes			-
Taxes Other Than Income	32,607 00	26,113	6,494
Total Operating Expense	480,751 00	483,172	(2,421)
Net Operating Income	(106,239 00)	(108,659 47)	2,420
Other Income			
Forgiveness of Debt		-	-
Other Deduction			
Misc Nonutility Expenses	11,254 00	12,303	(1,049)
NET INCOME	(117,493 00)	(120,962 75)	3,470

LYNWOOD UTILITY CORPORATION
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ASSETS	TRA 2003	Books	Difference
Utility Plant in Service	2,016,157	2,016,155	2
Accum Deprec	(618,035)	(618,035)	(0)
Net Utility Plant	1,398,122	1,398,121	1
Cash	62,458	62,458	0
Customer Accounts Receivable	50,738	50,738	(0)
Def Debit (Net of Amortization)	23,070	23,070	0
Closing Cost (Net of Amort)	-	-	-
Def Cost of Rate Increase (Net)	-	-	-
Excess Purchase Price (Net)	353,568	353,568	-
TOTAL ASSETS	1,887,956	1,887,955	1

LIABILITIES AND CAPITAL

Capital			
Common Stock	1,000	1,000	-
Other Paid In Capital	669,721	669,721	0
Retained Earnings	(649,616)	(795,138)	145,522
Total Capital	21,105	(124,418)	145,523
Long-term Debt	-	-	-
Accounts Payable	460,581	83,390	377,191
Accrued Taxes	23,474	24,568	(1,094)
Improvements Payable to LIC	201,482	201,482	0
Operation Payable to LIC	-	-	-
Notes Payable - TN Contractors	-	810,453	-
Improvements Payable to LIC	407,000	-	407,000
Contribution In Aid of Construction	774,314	892,480	(118,166)
Total Liabilities	1,866,851	2,012,372	(145,521)
TOTAL LIABILITIES AND CAPITAL	1,887,956	1,887,955	1

LYNWOOD UTILITY CORPORATION
INCOME STATEMENT TO TRA

	TRA 2003	Books	Difference
Revenues			
Residential	347,668 00	347,488	180
House Sewer Serv Impact	8,500 00	8,500	-
Interest	22 00		22
Access Fee Inc.		-	-
Developers Adm Fee		-	-
Penalty Charges	4,685 00	4,865	(180)
Total Revenue	360,875 00	360,853	22
Operation & Maint. Expense	895,155 00	914,626	(19,471)
Depreciation	86,171 00	86,171	0
Amortization Expense	-	-	-
Amortization Exp (Def Debits)	16,163 00	16,163	(0)
Income Taxes	6,887 00		6,887
Taxes Other Than Income	27,305 00	33,125	(5,820)
Total Operating Expense	1,031,681 00	1,050,085	(18,404)
Net Operating Income	(670,806 00)	(689,232 19)	18,426
Other Income			
Forgiveness of Debt		-	-
Other Deduction			
Misc. Nonutility Expenses		11,813	(11,813)
NET INCOME	(670,806 00)	(701,045 57)	30,240